

# EXHIBIT B

**CERTIFICATION PURSUANT TO FEDERAL SECURITIES LAWS**

Teachers Insurance and Annuity Association of America (“TIAA”), College Retirement Equities Fund (“CREF”), TIAA-CREF Funds (including the TIAA-CREF Growth & Income Fund and TIAA-CREF Large-Cap Growth Fund), and TIAA-CREF Life Funds (including the TIAA-CREF Life Growth Equity Fund and TIAA-CREF Life Growth & Income Fund) (collectively “TIAA-CREF”) declares:

1. TIAA-CREF has reviewed complaints filed in this matter and has authorized the filing of a lead plaintiff motion.

2. TIAA-CREF did not acquire the securities that are the subject of this action at the direction of TIAA-CREF’s counsel or to participate in this private action or any other litigation under the federal securities laws.

3. TIAA-CREF is willing to serve as a representative party on behalf of the class, including providing testimony at deposition and trial, if necessary.

4. TIAA-CREF’s transactions in the securities that are the subject of this action are detailed in the attached Schedule A.

5. TIAA-CREF has not sought to serve or served as a representative party in a class action filed pursuant to the Securities Act of 1933 or the Securities Exchange Act of 1934 within the three-year period before the date of this Certification except: *In re American Realty Capital Properties Inc. Litig.*, No. 1:15-mc-00040 (S.D.N.Y.).

6. TIAA-CREF will not accept any payment for serving as a representative party on behalf of the class beyond TIAA-CREF’s pro rata share of any recovery, except such reasonable costs and expenses directly relating to the representation of the class as ordered or approved by the court.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 21st day of December, 2015.

TIAA-CREF

—DocuSigned by:

By:



Jonathan Teigelson

Senior Managing Director, General Counsel and  
Head of Corporate Governance

**SCHEDULE A****SECURITIES TRANSACTIONS****TIAA-CREF Large-Cap Growth Fund**

<u>Date Acquired</u>	<u>Type/Amount of Securities Acquired</u>	<u>Price</u>
04/07/2015	11,785	\$198.89
04/08/2015	48,136	\$204.67
04/09/2015	16,480	\$207.70
04/21/2015	36,503	\$209.91
04/23/2015	15,194	\$209.55
07/27/2015	12,620	\$257.01
07/29/2015	42,137	\$255.50
08/05/2015	10,694	\$261.85
09/08/2015	3,876	\$234.32
10/06/2015	32,976	\$166.53
10/09/2015	36,509	\$174.01
<u>Date Sold</u>	<u>Type/Amount of Securities Sold</u>	<u>Price</u>
10/15/2015	41,761	\$164.74
10/16/2015	28,635	\$173.73
10/21/2015	31,428	\$104.25

**TIAA-CREF Growth & Income Fund**

<u>Date Acquired</u>	<u>Type/Amount of Securities Acquired</u>	<u>Price</u>
03/06/2014	200	\$144.74
03/13/2014	200	\$142.14
03/17/2014	200	\$140.85
03/24/2014	300	\$136.04
04/06/2015	59,642	\$198.26
04/07/2015	27,197	\$199.04
05/07/2015	200	\$215.30
07/29/2015	11,281	\$255.32
10/05/2015	100	\$174.27
<u>Date Sold</u>	<u>Type/Amount of Securities Sold</u>	<u>Price</u>
04/08/2014	111,067	\$118.21
05/04/2015	400	\$223.62
06/05/2015	200	\$232.52
06/18/2015	200	\$230.63
06/19/2015	400	\$233.17
07/02/2015	100	\$229.24
07/15/2015	200	\$237.25
07/20/2015	300	\$237.80

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08/17/2015	400	\$244.77
08/31/2015	450	\$235.01
09/28/2015	22,477	\$197.16
10/20/2015	29,525	\$154.05

\*Opening position of 110,167 shares.

#### TIAA-CREF Life Growth Equity Fund

<u>Date Acquired</u>	<u>Type/Amount of Securities Acquired</u>	<u>Price</u>
04/07/2015	299	\$198.89
04/08/2015	1,219	\$204.67
04/09/2015	417	\$207.70
04/21/2015	920	\$209.91
04/23/2015	383	\$209.55
07/27/2015	300	\$257.01
07/29/2015	1,020	\$255.50
08/05/2015	258	\$261.85
09/08/2015	98	\$234.32
10/06/2015	794	\$166.53
10/09/2015	883	\$174.01

<u>Date Sold</u>	<u>Type/Amount of Securities Sold</u>	<u>Price</u>
04/10/2015	15	\$207.27
05/11/2015	24	\$223.46
05/22/2015	31	\$238.00
07/02/2015	63	\$225.53
10/15/2015	1,010	\$164.74
10/16/2015	693	\$173.73
10/21/2015	761	\$104.25

#### TIAA-CREF Life Growth & Income Fund

<u>Date Acquired</u>	<u>Type/Amount of Securities Acquired</u>	<u>Price</u>
03/17/2014	10	\$140.85
04/06/2015	1,840	\$198.26
04/07/2015	839	\$199.04
07/16/2015	20	\$237.49
07/29/2015	368	\$255.32
09/18/2015	10	\$238.40

<u>Date Sold</u>	<u>Type/Amount of Securities Sold</u>	<u>Price</u>
04/08/2014	3,405	\$118.21
05/04/2015	10	\$223.62
06/02/2015	10	\$239.36

06/23/2015	10	\$234.06
07/01/2015	10	\$225.08
08/12/2015	20	\$243.42
09/28/2015	710	\$197.16
10/20/2015	926	\$154.05

\*Opening position of 3,395 shares.

#### TIAA

<u>Date Acquired</u>	<u>Type/Amount of Securities Acquired</u>	<u>Price</u>
08/01/2014	2,000	\$119.81
<u>Date Sold</u>	<u>Type/Amount of Securities Sold</u>	<u>Price</u>
06/10/2014	2,000	\$125.15

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<u>Date Acquired</u>	<u>Type/Amount of Securities Acquired</u>	<u>Price</u>
02/28/2014	200	\$148.50
03/05/2014	20,579	\$144.79
03/06/2014	13,477	\$143.92
03/25/2014	300	\$131.90
04/22/2014	35,000	\$132.30
04/22/2014	28,000	\$132.30
04/22/2014	60,000	\$133.75
03/18/2015	15,000	\$202.53
04/06/2015	43,155	\$198.26
04/07/2015	23,246	\$198.89
04/07/2015	3,870	\$198.89
04/07/2015	19,680	\$199.04
04/08/2015	94,938	\$204.67
04/08/2015	15,807	\$204.67
04/09/2015	32,504	\$207.70
04/09/2015	5,412	\$207.70
04/21/2015	72,026	\$209.91
04/21/2015	11,992	\$209.91
04/23/2015	29,987	\$209.55
04/23/2015	4,993	\$209.55
04/30/2015	29,286	\$219.33
06/22/2015	4,063	\$233.47
06/26/2015	5,000	\$228.81
07/27/2015	24,467	\$257.01
07/27/2015	3,965	\$257.01
07/29/2015	82,393	\$255.50
07/29/2015	8,305	\$255.32
07/29/2015	13,338	\$255.50

08/05/2015	20,891	\$261.85
08/05/2015	3,381	\$261.85
10/06/2015	62,720	\$166.53
10/06/2015	10,237	\$166.53
10/09/2015	69,297	\$174.01
10/09/2015	11,328	\$174.01

<u>Date Sold</u>	<u>Type/Amount of Securities Sold</u>	<u>Price</u>
04/08/2014	95,330	\$118.21
05/13/2014	100	\$131.50
05/14/2014	10,000	\$128.56
05/14/2014	8,000	\$128.56
05/16/2014	25,000	\$123.01
05/16/2014	20,000	\$123.01
05/28/2014	5,200	\$127.07
05/28/2014	29,129	\$124.15
05/28/2014	18,056	\$127.07
05/28/2014	104,000	\$126.05
05/28/2014	14,237	\$124.15
06/18/2014	10,700	\$118.69
06/18/2014	39,000	\$118.69
07/24/2014	9,833	\$124.33
07/24/2014	35,333	\$124.33
07/25/2014	9,797	\$123.32
07/25/2014	35,203	\$123.32
07/28/2014	9,870	\$123.40
07/28/2014	35,464	\$123.40
04/06/2015	348	\$198.56
04/09/2015	298	\$205.45
04/15/2015	140	\$206.64
05/04/2015	2,032	\$222.77
06/19/2015	563	\$230.27
06/19/2015	1,504	\$233.20
07/31/2015	4,660	\$257.53
09/21/2015	3,776	\$244.84
09/28/2015	16,721	\$197.16
09/30/2015	7,918	\$178.38
10/15/2015	79,270	\$164.74
10/15/2015	12,959	\$164.74
10/16/2015	54,352	\$173.73
10/16/2015	8,885	\$173.73
10/20/2015	19,889	\$154.05
10/21/2015	59,660	\$104.25
10/21/2015	9,751	\$104.25

\*Opening position of 356,696 shares.